

DAILY APPEAL.

ALL EDITIONS ENCLOSED REMITTANCES TO THE OFFICE MUST BE REGISTERED, OTHERWISE THE PROPERTY IS NOT SECURE, AND THE INSURANCE IS INAPPROPRIATE FOR ANY LOSSES THAT MAY OCCUR.

THE APPEAL IS REGULARLY SHIPPED AT THE RATE OF ONE DIME PAID FOR WEIGHTS RENEWED IN ADVANCE.

MEMPHIS.

SATURDAY MORNING, NOVEMBER 21, 1857.

Gen. W. T. AVERY, Representative in Congress from this District, will be here to-day, as soon as he arrives from Washington City. He was born at Mississippi, where he is well known as a lawyer. Mr. Avery's family will accompany him from Mississippi, and will pass the winter in Washington. We wish him a pleasant sojourn in the capital.

THE MEMPHIS Avalanche.

We accidentally omitted to call attention to the prospectus for a new daily, and weekly newspaper to be published in this city, at the end of January next; under the above title, by Horatio, Galloway & Co., Mr. Hutton was formerly connected with this paper, and we need not speak a word in his commendation to our patrons, who know him as a clever and energetic gentleman.

Mr. Avery is an able and talented man, and has for several years labored for the principles of the Democratic party as editor of the Florence (Miss.) Gazette and of the Abbeville (Miss.) Sunday Sun. We expect to find in his efficient and zealous services in advancing and conserving to permanent fruition the principles of the party to which he belongs; we profess a common sympathy, and we take pleasure in extending to one of the brightest countrymen, and cleverest of Mr. Avery's warm welcome to the field of his future labors.

The Avalanche will be published on the same terms as the Appeal—*Daily, 10c; Tri-weekly, 15c; \$1; Weekly, \$1.*

DESCRIPTION OF STORES.

Our neighbor on the Baldwin vigorously attacks the bill Mr. Weyling, which requires the banks of Tennessee to resume specie payment before the first of January, 1858, foreseeing many disasters to the country in such a movement. The Baldwin is silent on the advantages of such a movement, and says that it should not be ventured upon, until another crop shall have been raised to market, and that "Stukeys and money-binders" would alone be benefited by the resumption, while either the planter or the manufacturer wants specie.

This may be true. Friends, but what does the planter want? He wants a currency which is equal to a species. He wants something than can be paid in this species to his tax-farmers, breeders,

He wants a currency which he can convert into specie paying funds in Virginia, Missouri, Kentucky and with which he can chase hands. He does not care to pay, "what he can't get up"; he wants the advantages of a 10 per cent. interest, when he desires to travel into another State. In brief, he wants money, and not irredeemable notes for the produce he brings to market. Why may not the banks of Tennessee remain many days after the others in the great mercantile cities? The Baldwin is excreting the direction of our banks to the boards of directors in those cities. We were told, and we believe it to be true, that the suspension of our Tennessee banks was the consequence of suspension by the New York banks. The suspension of the New York banks, however, did not remain on the interior banks by force, but by the people themselves, and produced a truce to run on the interior banks by force, "Stukeys and money-binders."

To stop this, our banks suspended. The New York banks are now better fortified than ever before. For the security of these banks the stockholders of the State, and a share of a 10 per cent. interest, will then be given to the extraordinary demand, with their banks for gold; Will Shilocks find it profitable any longer to sit at the east when their own banks can furnish the demand, and when the demand will in fact have been exhausted? Whether the whole nation, or New England, will remain in the same position, and the suspension of our banks will have ceased—the very reason given by the banks themselves, and by every one else.

It seems that our banks allowed New York directors to control them in suspending, and when these directors controlled them, they had to resume, as we are to do with a soter, that it would be impossible to our bank boards to allow foreign banks to control them.

It enables us to see the strength of such reasoning as this.

We apprehend the truth to be that our banks, if they are solvent, which we believe them to be, can easily resume, and that they will be enabled to do so, and can give all needed accommodations to the country. We knew that the planter would prefer gold and silver to depreciated currency, but would be as well satisfied with specie paying bank notes as with coin itself—provided the species can be drawn upon, and we are satisfied that the suspension of the banks of Tennessee will beget reluctantly if resumption is proposed indefinitely, and the business of the country, and especially of our city, will thereby be damaged at least 20 per cent. We pray our friend the Baldwin to review his article, and look more narrowly into this question. It is one of great importance to Memphis.

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